

DLA PIPER AND TKL IN THE ACQUISITION OF A MAJORITY STAKE IN COJALI

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DLA Piper has advised **Knorr-Bremse** and its subsidiary Knorr-Bremse Systeme für Nutzfahrzeuge GmbH, a leading global manufacturer of brake systems for rail and commercial vehicles, on the acquisition of a majority stake in **Cojali**. The parties have agreed on a purchase price of €200 million for the 55% majority stake. Completion of the transaction is subject to customary conditions, including approval by the appropriate antitrust authorities.

With this acquisition, Knorr-Bremse is investing in the growing market for connectivity applications, while continuing to develop its own digitization expertise. In addition to organic growth, Knorr-Bremse seeks to access, through mergers and acquisitions, external technological expertise, taking advantage of growing markets and emerging developments in the transportation industry.

Cojali is a Spanish company that operates in more than 115 countries around the world. It is a world leader in the development of technological solutions for traditional diagnostics, remote diagnostics, predictive maintenance and telematics. It also manufactures components for commercial vehicles. Currently, the company has a workforce of around 495 employees.

The Knorr-Bremse in-house legal team that has advised on the transaction has been led by **Christian Vornehm**, Head of Corporate Legal M&A/Antitrust.



Rafael Maldonado (Senior Associate, DLA Piper)

The DLA Piper team that has advised on the transaction has been led by **Joaquín Echánove**, Corporate/M&A partner in Spain, together with **Gerald Schumann**, Corporate/M&A partner in Munich. Other members of the advisory team include **Luis Borrero**, legal director, and **Cristina Quintana**, associate, both from the Corporate/M&A department of the Madrid office. **Joaquín Hervada** and **Rafael Maldonado**, Litigation and Regulatory Partner and Senior Associate respectively, have advised on competition matters.

Joaquín Echánove, Corporate/M&A partner who has led the deal, comments: "We are delighted to be able to help Knorr-Bremse in its strategic M&A operations."

TKL Abogados – Think Legal has advised some of the sellers who are remaining with a minority stake in Cojali. **The TKL Abogados – Think Legal** team advising on the transaction was led by **Eduardo Lucas**, Corporate/M&A partner of the firm, and comprised **Marta Ocaña**, senior associate from the Corporate/M&A department.